

1999 Corporate Tax Credits and Recapture

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www.revenue.state.az.us

General Instructions

Form 300 may only be used by corporate taxpayers. Individual taxpayers must use Form 301 to claim tax credits.

Corporate taxpayers use this form to summarize their total available tax credits, to determine the application of the available tax credits, and to summarize their tax liability related to recapture of tax credits.

Line-by-Line Instructions

Enter the taxpayer name and federal employer identification number as shown on Form 120, 120A, 120S, or 120X. Fiscal year basis taxpayers must indicate the period covered by the taxable year (in an MM/DD/YYYY format).

All returns, statements, and other documents filed with the department require a taxpayer identification number (TIN). The TIN for a corporation or S corporation is the federal employer identification number. Taxpayers that fail to include their TIN may be subject to a penalty.

Part I - Nonrefundable Tax Credits

Complete Part I to determine the total amount of available tax credits. All corporate tax credits are nonrefundable tax credits. The available tax credit amount for a particular credit is the total of the current taxable year's credit and any unused credit carryovers from prior taxable years. On lines 1 through 19, enter the available tax credit amount for each of the credits listed.

Line 1 - Defense Contracting Credits

Enter the amount from Form 302, Part VIII, line 37.

Line 2 - Enterprise Zone Credit

Enter the amount from Form 304, Part XII, line 47.

Line 3 - Environmental Technology Facility Credit

Enter the amount from Form 305, Part V, line 29.

Line 4 - Military Reuse Zone Credit

Enter the amount from Form 306, Part IX, line 44.

Line 5 - Recycling Equipment Credit

Enter the amount from Form 307, Part V, line 28.

Line 6 - Research and Development Expenses Credit

Enter the amount from Form 308, Part VI, line 71.

Line 7 - Correctional Industries Credit

Enter the amount from Form 311, Part I, line 5.

Line 8 - Agricultural Water Conservation System Credit

Enter the amount from Form 312, Part VI, line 23.

Line 9 - Alternative Fuel Vehicle Credits

Enter the amount from Form 313, Part VIII, line 116.

Line 10 - Underground Storage Tanks Credit

Enter the amount from Form 314, Part II, line 12.

Line 11 - Pollution Control Credit

Enter the amount from Form 315, Part V, line 32.

Line 12 - Construction Materials Credit

Enter the amount from Form 316, Part V, line 25.

Line 13 - Credit for Taxes Paid for Coal Consumed in Generating Electrical Power

Enter the amount from Form 318, Part IV, line 14.

Line 14 - Credit for Solar Hot Water Heater Plumbing Stub Outs and Electric Vehicle Recharge Outlets

Enter the amount from Form 319, Part VII, line 32.

Line 15 - Credit for Employment of TANF Recipients

Enter the amount from Form 320, Part VIII, line 31.

Line 16 - Credit for Donation of Motor Vehicle to Wheels to Work Program

Enter the amount from Form 324, Part IV, line 16.

Line 17 - Agricultural Pollution Control Equipment Credit

Enter the amount from Form 325, Part V, line 32.

Line 18 - Credit for Alternative Fuel Delivery Systems

Enter the amount from Form 326, line 53.

Line 19 - Vehicle Refueling Apparatus Credit

Enter the amount from Form 327, line 23.

Line 20 - Total Available Tax Credits

Add lines 1 through 19. Enter the total. This is the total

amount of all tax credits available for use by the taxpayer.

Part II - Application of Tax Credits

Complete Part II to determine which tax credits will be claimed and the portion of the available tax credit amount from Part I that will be claimed for a particular tax credit.

Line 21 -

Enter the amount of tax from Form 120, page 1, line 16; or Form 120A, page 1, line 8; or Form 120S, page 1, line 12; or Form 120X, page 1, line 16(c).

Line 22 -

Enter the amount of tax due from recapture of the environmental technology facility credit on Form 305, Part VI, line 34.

Line 23 -

Enter the amount of tax due from recapture of the recycling equipment credit on Form 307, Part VI, line 33.

Line 24 -

Add lines 22 and 23. Enter the total here and on Form 120, line 17; or Form 120A, line 9; or Form 120S, line 13; or Form 120X, line 17(c).

Line 25 -

Add lines 21 and 24. Enter the total. This is the amount of tax to which the Clean Elections Fund tax reduction may be applied.

Line 26 -

Enter the amount of the Clean Elections Fund tax reduction from Form 120, page 1, line 19; or Form 120A, page 1, line 11; or Form 120S, page 1, line 15; or Form 120X, page 1, line 19(c).

Line 27 -

Subtract line 26 from line 25. Enter the difference. This is the maximum amount to which the total amount of tax credits claimed by the taxpayer may be applied.

Tax Credits Claimed: The total amount of tax credits claimed by the taxpayer cannot exceed the amount entered on line 27. In order for the taxpayer to determine which tax credit(s) to claim and the amount to claim for a particular tax credit, the taxpayer must consider any limitations on the allowable amount of a particular tax credit and whether the unused portion of a particular tax credit may be carried forward.

Line 28 - Defense Contracting Credits

There are two tax credits for qualified defense contractors. The unused portion of both tax credits may be carried forward for five succeeding taxable years, regardless of continuing certification as a qualified defense contractor. Enter the amount claimed.

Line 29 - Enterprise Zone Credit

The unused portion of this tax credit may be carried forward for five succeeding taxable years, provided the business remains in the enterprise zone. If the business relocates outside of the enterprise zone or the enterprise zone is terminated, the carryover of the tax credit is lost. Enter the amount claimed.

Line 30 - Environmental Technology Facility Credit

The unused portion of this tax credit may be carried forward for fifteen succeeding taxable years. If the taxpayer is subject to the tax related to recapture of this tax credit for the facility, the carryover of the tax credit is lost.

The portion of the available credit amount from Part I, line 3, that may be claimed by the taxpayer is limited to 75 percent of the amount of tax entered on line 27. Enter the amount claimed.

Line 31 - Military Reuse Zone Credit

The unused portion of this tax credit may be carried forward for five succeeding taxable years if the business remains in the military reuse zone. If the business relocates outside of the military reuse zone, the carryover of the tax credit is lost. Enter the amount claimed.

Line 32 - Recycling Equipment Credit

The unused portion of this tax credit may be carried forward for fifteen succeeding taxable years. The carryforward period limitation applies separately to each piece of recycling equipment for which a credit is computed. The unused credit carryovers from prior taxable years must be used by the taxpayer before the current taxable year's credit may be claimed. If the taxpayer is subject to the tax related to recapture of this tax credit for a particular piece of recycling equipment, the portion of the unused credit carryovers related to that recycling equipment is lost.

The portion of the available credit amount from Part I, line 5, that may be claimed by the taxpayer is limited to the *lesser* of 25 percent of the amount of tax entered on line 27 or \$5,000. Enter the amount claimed.

Line 33 - Research and Development Expenses Credit

There is no carryforward of the unused portion of this tax credit. Enter the amount claimed.

Line 34 - Correctional Industries Credit

There is no carryforward of the unused portion of this tax credit. Enter the amount claimed.

Line 35 - Agricultural Water Conservation System Credit

The unused portion of this tax credit may be carried forward for five succeeding taxable years. Enter the amount claimed.

Line 36 - Alternative Fuel Vehicle Credits

The unused portion of this tax credit may be carried forward for five succeeding taxable years. Enter the amount claimed.

Line 37 - Underground Storage Tanks Credit

There is no carryforward of the unused portion of this tax credit. Enter the amount claimed.

Line 38 - Pollution Control Credit

The unused portion of this tax credit may be carried forward for five succeeding taxable years. Enter the amount claimed.

Line 39 - Construction Materials Credit

The unused portion of this tax credit may be carried forward for five succeeding taxable years. Enter the amount claimed.

Line 40 - Credit for Taxes Paid for Coal Consumed in Generating Electrical Power

The unused portion of this tax credit may be carried forward for five succeeding taxable years. Enter the amount claimed.

Line 41 - Credit for Solar Hot Water Heater Plumbing Stub Outs and Electric Vehicle Recharge Outlets

The unused portion of this tax credit may be carried forward for five succeeding taxable years. Enter the amount claimed.

Line 42 - Credit for Employment of TANF Recipients

The unused portion of this tax credit may be carried forward for five succeeding taxable years. Enter the amount claimed.

Line 43 - Credit for Donation of Motor Vehicle to Wheels to Work Program

The unused portion of this tax credit may be carried forward for five succeeding taxable years. Enter the amount claimed.

Line 44 - Agricultural Pollution Control Equipment Credit

The unused portion of this tax credit may be carried forward for five succeeding taxable years. Enter the amount claimed.

Line 45 - Credit for Alternative Fuel Delivery Systems

The unused portion of this tax credit may be carried forward for fifteen succeeding taxable years. Enter the amount claimed.

Line 46 - Vehicle Refueling Apparatus Credit

The unused portion of this tax credit may be carried forward for five succeeding taxable years. Enter the amount claimed.

Line 47 - Total Tax Credits Claimed

Add lines 28 through 46. Enter the total. This amount cannot exceed the maximum amount entered on line 27. Enter the amount from this line on Form 120, line 20; or Form 120A, line 12; or Form 120S, line 16; or Form 120X, line 20(c).

Line 48 - Correctional Industries Recapture Tax

Enter the amount of correctional industries recapture tax from Form 311, Part II, line 10. Enter the amount from this line on Form 120, line 23; or Form 120A, line 15; or Form 120S, line 19; or Form 120X, line 23(c).